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■ **FOR IMMEDIATE RELEASE - JUNE 28 2012**  
**HAICO ACQUIRES TREE FARM LICENCE 60 & NEW FINANCING FOR HAIDA TOURISM**

Kevin Ainsworth, Haida Enterprises Corporation CEO announced today the acquisition of Tree Farm License 60 (TFL 60) and associated infrastructure in Haida Gwaii from Western Forest Products Inc. for \$12.2 million net after adjustments.

TFL 60 covers more than 130,000 hectares on Graham, Moresby and Louise Islands and is the largest forest tenure on Haida Gwaii. Taan Forest Limited Partnership, HaiCo's forestry company, also holds other forest tenure in the Haida Gwaii Timber Supply Area. The two tenures have a combined allowable annual harvest of more than 440,000 cubic metres. All of Taan's forestry operations and product supply chains were recently certified to the Forest Stewardship Council® standard\*.

Mr. Ainsworth said "This acquisition gives our company control of a significant Haida Gwaii tenure with some of Canada's finest forest lands. We intend to create new employment opportunities and wealth for our Haida shareholders while operating to high environmental standards. Only recently we helped build a new cedar utility pole peeling operation adjacent to our dryland log sort in cooperation with the Skidegate Band Council. We now have a log supply agreement with a local sawmill that is a joint venture with the Old Masset Village Council. These new projects will lead to more on-island, value added manufacturing and jobs in an area with high unemployment."

HaiCo also concluded a financing agreement with the Bank of Montreal to support Haida Tourism's acquisition of West Coast Resorts with its 5 premium sports fishing lodges and management of the Inn at Sandspit. "We are pleased that BMO has the confidence to finance HaiCo's move into the tourism sector-an important job source for many Haida and other First Nations where West Coast operates" noted Kevin. HaiCo also owns and operates the Haida House at Tla'al, a new cultural tourism lodge and restaurant in Tlell.

These two acquisitions are part of HaiCo's core Strategic Plan to develop a diverse, sustainable economy on Haida Gwaii for the long-term well being of the Haida People and culture.

*\* FSC Trademark License Codes: FSC-104355, FSC-C108282*

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